

New Commitments Announced for Yasuni-ITT Campaign to Protect Ecuadorian Amazon at UN Meeting Hosted by UN Secretary General and President of Ecuador

More than \$52 Million in Public & Private Sector Commitments Announced at High Level UN Meeting

NEW YORK, Sept. 27, 2011 /PRNewswire/ -- US\$ 52.9 million in public and private sector donations in support of Ecuador's unique Yasuni-ITT conservation project were announced Friday, September 23, at the United Nations in front of an audience that included international dignitaries, business leaders, environmentalists, and members of Ecuador's indigenous Huaorani tribe. The high-level meeting was co-hosted by United Nations Secretary General Ban Ki-moon and Ecuadorian President Rafael Correa, and was chaired by His Excellency Ambassador Nassir Abdulaziz Al-Nasser, Permanent Representative of the State of Qatar to the United Nations and President of the 66th Session of the United Nations General Assembly.



(Photo: <http://photos.prnewswire.com/prnh/20110927/NY76022>)

With only three months remaining to meet an end of year goal to raise \$100 million, Ecuador is gathering worldwide support from civil society and foreign governments for its environmental campaign to keep oil underground in Yasuni National Park, one of the world's most biodiverse ecological wonders.

Ivonne Baki, Plenipotentiary Representative of Ecuador to the Yasuni-ITT Commission and former Ecuadorian Ambassador to the United States, commented, "It is inspiring to see citizens of the world come together to support this important environmental initiative. It is clear that both world leaders and private citizens care equally about the future of our planet's most beautiful and diverse -- and sometimes most vulnerable -- places. As more support pours in from the international community and its representatives at the UN, we can hope for continued success in our efforts to preserve this amazing forest and the life found within."

During the meeting, the Yasuni-ITT Fund, established in August 2010 and managed by the United Nations Development Programme (UNDP) on behalf of the Ecuadorian government, received commitments of approximately US\$ 52.9 million from the countries of Italy (US\$ 50.8 million), Australia, Turkey, Colombia, and Peru, the Belgian region of Wallonia, and the French department of Meurthe-et-Moselle. Additionally, private donations to the "Donate to Yasuni" online mechanism have poured in from around the world, from citizens in dozens of countries as varied as the United States, Argentina, Poland, Singapore, India, Germany, Barbados, Malaysia, and Switzerland, among many others. One individual even donated an entire year's income to Yasuni.

"Oil spills in the forests have filled rivers with toxic wastes. It is the local people and animals who pay the price: their land unfit for farming, their children poisoned. Their suffering is not priced into how much we pay at the

gas pump. This is why individuals in the developed world have a personal responsibility to help the developing world in its conservation efforts," said Yue (Nina) Chen, an investment banker in New York who visited Yasuni last month and, with the support of her husband Kirat Singh, committed her salary this year to the Yasuni Trust Fund.

Ecuador's Yasuni-ITT Initiative has also led to the establishment of Yasuni Support groups in Japan, France, Germany and Belgium, among others.

The Yasuni-ITT Initiative seeks to channel global support to save a unique piece of land that could hold the key to untold medical and scientific discoveries. Nearly one billion barrels of oil lie in Yasuni's Ishpingo Tambococha Tiputini (ITT) oil fields in the Amazon Rainforest. The oil fields contain 20% of Ecuador's proven oil reserves, and oil has become Ecuador's economic lifeline, providing more than half of its annual export revenue. The people and government of Ecuador, however, prefer not to drill.

Proposing a bold plan in 2007, Ecuador chose to forego half of the estimated \$7.2 billion in revenue that drilling for oil in the ITT fields would bring in, and is instead appealing to the international community, in the spirit of co-responsibility, to contribute the other half of its forgone potential income. Agreeing with the plan and partnering with Ecuador in 2010, the United Nations Development Programme established a trust fund through which it will administer, fundraise, and disburse the funds for approved programs. The funds will be invested in alternative energy, the objective being a complete overhaul of the country's energy matrix away from oil dependence and deforestation, as well as towards social programs and the building of key infrastructure such as hospitals and schools in Ecuador.

The plan is appealing to environmentally-conscious supporters across the globe who recognize the importance of saving the amazing biodiversity of Yasuni, protecting the rights of the indigenous tribes living in voluntary isolation, and preventing further greenhouse gas emissions. Drilling for oil in Yasuni would release 400 million metric tons of carbon dioxide, and the associated deforestation would release another 800 million metric tons. Keeping the oil underground will contribute positively to the critical efforts to prevent permanent climate change.

Meeting the fundraising goal of \$100 million by the end of the year will be an important factor for Ecuador when deciding whether or not the project is viable and if the international community is vested enough in preserving this untouched ecosystem. Originally appealing to governments and international corporations only, the project is now accepting donations of all sizes in an effort to reach as many contributors as possible. Visit <http://www.yasunisupport.org> for more information and to contribute.

For media inquiries, please contact Katie Hill at 212-486-7070 or katieh@brownlloydjames.com

These materials are distributed by Brown Lloyd James on behalf of Ecuador's Yasuni-ITT Commission. Additional information is available on file with the Department of Justice, Washington, DC.

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